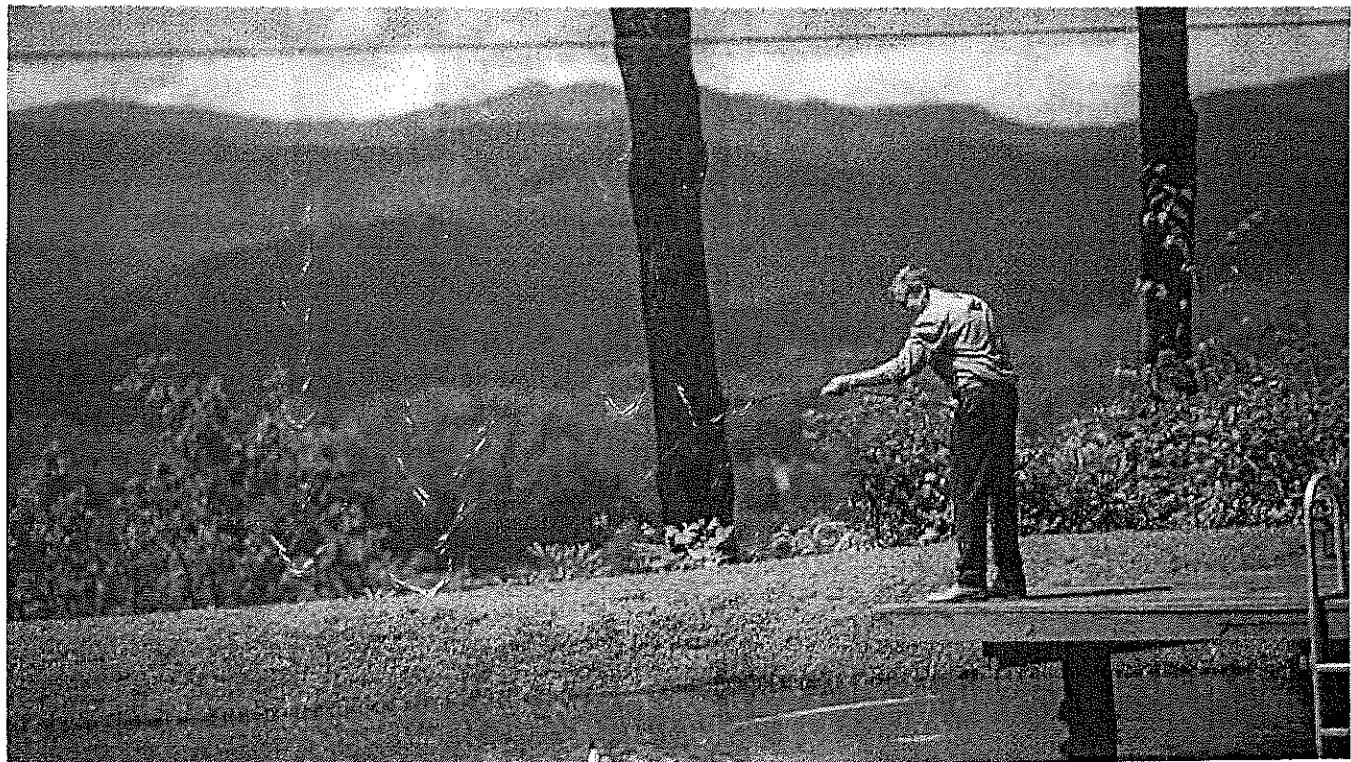


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The New Gated Community: More Land, Fewer Neighbors

By Amy Gamerman | Aug 24, 2017





Mike Bellemere for The Wall Street Journal

Ty and Kady Hendrix live in a gated development that doesn't have a golf course or a clubhouse—or a lot of neighbors. A half-mile of woodland separates the couple from their nearest fellow homeowners in the Reserve, an 1,100-acre community with only 57 home sites, just a few miles from North Carolina's Pisgah National Forest.

"It's almost like you're camping," said Mr. Hendrix, 55, a financial adviser who spent over \$1.09 million to build a 4,000-square-foot, board-and-batten home on 15½ acres there in 2003. He can hike old logging trails and grow ginseng in his woods, yet still be at his office in downtown Brevard in seven minutes.

For some homeowners, the ideal gated community isn't one with loads of country-club amenities. It is one where the prime amenity is the land itself, with large lots, privacy and great views that don't include the neighbors. In regions that lack zoning laws, proponents of such communities say that they can help insulate affluent homeowners, and their property values, from hodgepodge rural development.

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"There are lots of people who are looking for a golf-course development without the golf course," said Randall Adrendt, a conservation planner who works with developers and municipalities. "You can lure them with open space, woodlands, meadows and home sites that back up to wetlands so they can hear the peepers."

A sense of privacy is key: A survey of home shoppers released last week by Taylor Morrison, a national home builder, found that the most important exterior feature of a home is its distance from neighboring houses.



Ty and Kady Hendrix's home. Although a half-mile separates the couple from their nearest neighbors, Mr. Hendrix said he can be in his office in Brevard in seven minutes.

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"You really choose when you interact," said Mr. Hendrix, who quite likes his far-flung neighbors and hosted most of them at a post-eclipse potluck dinner at his Adirondack-style home on Monday. "In smaller neighborhoods, you end up interacting over where people park their cars."

There are 29 owners in the Reserve, many of whom own multiple parcels that range in size from 10 acres to 44.6 acres. Annual fees—\$1,200 to \$2,400—support the maintenance of over 5 miles of private roads, the security gates and cameras. To preserve the woodsy cachet, an architectural review board enforces guidelines on everything from window styles to building materials—bark shingles, cedar and stone are preferred.

At Allegheny Cove, a 300-acre gated community near Tennessee's Great Smoky Mountains National Park, residents can pick blueberries and apples in shared orchards, canoe on its lake, and put up guests in a log cabin near a waterfall. The development, which began sales in 2002, has 36 home sites ranging from 5 to 20 acres.

After a postrecession slump, both sales and sales prices are back up, said David Connors, a real-estate agent and the sales manager for Allegheny Cove.

Claire Rauser is building a 12,000-square-foot home with panoramic mountain views on a 25-acre property at Allegheny Cove. He said he and his wife, Carol, were drawn there by the climate, the landscape, the wildlife—and the seclusion. "It allows us to be set apart from the business of neighbors, if you will," said Mr. Rauser, 63, the president and owner of a grain equipment manufacturing business who currently lives in Fargo, N.D.



The entryway to the Mummers' Montana retreat.

Janie Osborne for The Wall Street Journal

That is also the downside. "There's a certain level of isolation—you're a little farther away from services, whether it's medical or grocery shopping," said Mr. Rauser, noting that the nearest hospital is a 25-minute drive.

And he wrangled with the Cove's architectural review committee for a year to win permission to build his dream home: a mini palace inspired by the Royal Chapel at Versailles. Although most homes at the Cove are rustic in style, the exterior of Mr. Rauser's home will have a manufactured stone facade with copper dormers and a mansard roof.

"I kind of jumped through a lot of hoops for a year," said Mr. Rauser. "It's supposed to be a mountain look per the covenant, but we wanted to have what would be called eternal materials." The Rauser palace, which will be completed early next year at a total cost of close to \$4 million, won't be visible to other Cove homeowners, he said.

Out West, some developers have created destination ranch communities that offer expansive homesteads with access to blue-ribbon trout streams and other prized natural assets—along with an added layer of security and road maintenance. But unless they are close to resort areas, these developments can be a tough sell, according to Jim Taylor, principal and partner at the Hall and Hall ranch brokerage firm.

"It has to be a really spectacular piece of property—when [developers] have tried to do this on properties that were not spectacular, they have failed," Mr. Taylor said. "The other thing that seems to be a better guarantor of success is if it's near a major ski area."



Claire Rauser is building this 12,000-square-foot home in Allegheny Cove, a community in Tennessee.

Danielle Paul for The Wall Street Journal

In 2014, Mark and Jenny Mummert spent \$975,000 on a 23-acre parcel in Ulery's Lakes—a 655-acre gated retreat abutted by national forest and conservation land that is part of the Moonlight Basin resort development in Big Sky, Mont. "It's a perfect mix—a retreat-type of environment that's 10 minutes away from Big Sky, which has restaurants and bars and live concerts, and three minutes from Moonlight Lodge and skiing," said Mr. Mummert, 48, who is CEO of Arco Design/Build, a construction company.

The Mummerts are planning a 7,000-square-foot lodge home in Ulery's Lakes that will make the most of its uninterrupted views of the Spanish Peaks, Lone Peak and the Madison Valley, at an estimated cost of \$3.5 to \$4 million. Last spring, they completed a 3,600-square-foot barn-style guesthouse that they built for about \$1 million, which has a long reclaimed-wood bar. "We've got big plans for that bar," said Mr. Mummert, adding that neighbors helped break it in this summer.

The covenants at Ulery's Lakes encourage sociable behavior. Owners must build their homes, guest barns and corrals within a 2-acre envelope on their property, but otherwise grant each other access to one another's land for hikes, horseback riding and fishing. Hunting isn't allowed—the preserve lies in a major migratory path for elk—but residents can boat and fish in a private alpine lake and two stocked trout ponds. Annual fees are \$2,000, with additional club fees for access to Moonlight Basin's amenities; residents can also rent ski lockers in Moonlight Lodge.

Despite the natural beauty, resale values for homes in Ulery's Lakes remain well below prerecession highs. A 20-acre lot that sold for \$2.175 million in 2007 recently traded hands for \$1.36 million. There are six 20-acre parcels on the market, priced from \$895,000 to \$1.45 million; by contrast, the least expensive lot at the nearby Yellowstone Club, an exclusive ski and golf resort, is \$2.8 million—"and that's just 1½ acres—those prices are back to prerecession levels, maybe even exceeding them," said Jeff Helms, a broker with Big Sky Real Estate.



The kitchen in the Hendrixes' home. The house and land cost over \$1.09 million.

Mike Bellerme for The Wall Street Journal

Mr. Helms said word just hasn't gotten out about Ulery's Lakes. "You can't put up real-estate signs there," he said. "It's an old-school project, and brokers don't really get it." New amenities, like the ski lift that is being built right outside the community's gates, may draw more interest, he said.

The low-key vibe is just fine with Mr. Mummert, who said he got a great deal on his property—which he views as a legacy his grandchildren will enjoy one day.

"I'll be able to look off my deck and have the same view in 30 years," he said. "I won't see a rooftop for as far as you can see."

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